

Term of corporation.	be impleaded in any of the courts of the state, and have a continual succession for ninety-nine years, and a common seal for the purposes indicated in the title.
Capital stock.	SEC. 2. That the capital stock of said corporation shall not be less than five thousand dollars, which may be increased from time to time to a sum not exceeding fifty thousand dollars, in shares of ten dollars each, payable as follows: Ten per centum of each share in cash, and ten per centum per month for each month thereafter until the full sum is paid; said corporation may, however, commence the business of banking when two thousand dollars of the capital stock aforesaid has been paid in.
How subscriptions payable.	The stockholders shall not be individually liable for the debts or obligations of the corporation.
When business may be commenced. Stockholders not individually liable.	SEC. 3. That the seven persons first named in section one in this act shall be and remain directors of this corporation until their successors are chosen: <i>Provided</i> , that no person shall be a director in said corporation without first having subscribed and taken at least ten shares of said stock.
First directors.	SEC. 4. It shall be the duty of the board of directors to prescribe rules, regulations and by-laws for the government thereof, to choose officers, fix salaries, fill vacancies, and generally do and perform such duties as the rules, regulations and by-laws of this corporation shall prescribe when the same shall have been duly ratified by a majority in number and value of the stockholders voting thereon in person or by proxy.
Proviso: Qualification for directors.	SEC. 5. The principal office or banking house of this corporation shall be located at Cunningham, state of North Carolina, and branches thereof may be opened and established in such other places as may be deemed expedient and beneficial.
Duty of directors.	SEC. 6. That this corporation shall have the power to receive and pay out the lawful currency of the country; deal in exchange, gold and silver coin, stocks, bonds, notes and other securities; to loan money to or receive deposits from corporations, minors, apprentices, <i>femes covert</i> , or other persons, on such terms and time and manner of collection and payment as may be agreed upon between the parties, and for the use and loan of money may charge so high a rate of interest as six per centum per annum, and may take and receive said interest at the time of making said loan, free from all other control, contract or liability whatever; to invest in the stocks, bonds or other securities of this or any other state of the United States, or any corporation under the laws thereof, and to take such real and personal property conditioned in such forms for the payment of the principal and interest of money loaned, advanced or
Principal office.	
Branches.	
Further corporate powers.	
Investments authorized.	